

# EXHIBIT 98

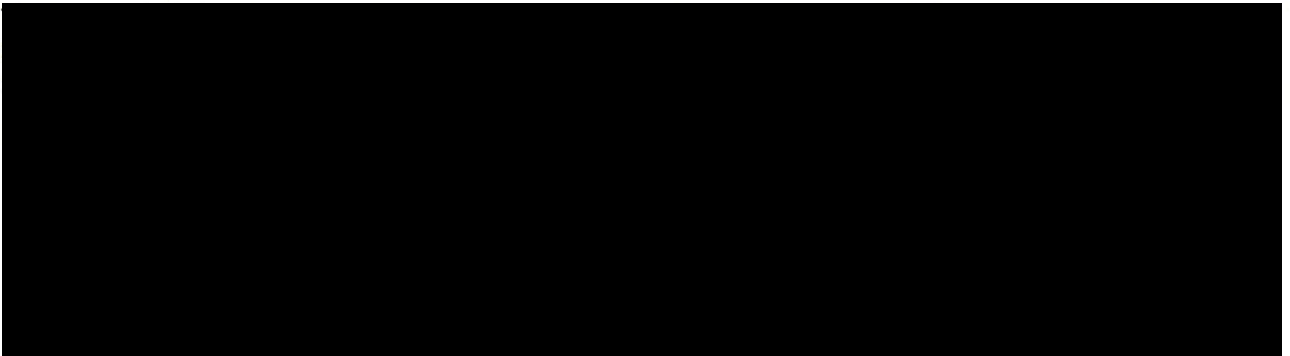
**From:** Bonnie K Perry [/O=CORPEXCHANGE/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=BONNIE.K.PERRY]  
**Sent:** 9/9/2010 4:36:52 PM  
**To:** Kevin McCleerey [kevin.mccleerey@jpmorgan.com]  
**CC:** James Dalessio [james.dalessio@jpmorgan.com]  
**Subject:** Review of Cutler approval - Felons

**Importance:** High

Hi Kevin:

I conducted a review of sponsorship approvals with regard of PB felons. There are two for which I do not have "formal" email documentation to support that we obtained Steve Cutler's approval. We may need to have Anne Verdon re-confirm these two with him.

1.



2. **Jeffrey Epstein - I don't have anything "formal", just a notation that Jes Staley spoke with Cutler and obtained approval.** In 2009, Mr. Epstein pled guilty and was convicted of a felony charge and served 13 months of his 18 month sentence and is currently serving the house arrest portion. Mr. Epstein signed a federal non-prosecution agreement under which he would not be charged with related federal crimes if he successfully served out his time and abided by the conditions under the state charges. He also waived his right to contest liability and damages in civil lawsuits by 33 minor girls identified by the non-prosecution agreement.
- a. We had an initial Rapid Response on 10/17/06. Follow-up Rapid Response on 7/15/08.
  - b. Last Area Head approval - Dustin Kennedy (with a notation w/in the DDR that he confirmed with Catherine Keating) on 7/9/10.
  - c. He is the DM of the relationship with total AUM of \$112.4MM.

Thanks,  
 Bonnie

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